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Mining and Financial News

BY REVIEW LEASED WIRE

NEW YORK, Oct. 31.—For the greater part of the session today's market moved within a narrow and irregular groove, except for further activity and higher prices in the paper and fertilizer issues and other specialties hitherto of doubtful note as leaders.

New records were registered by International Paper preferred and American Writing Paper preferred at 107 1/4 and 51 1/4 respectively.

Munitions and equipments helped to lift averages in the forenoon. U. S. Steel was firm at the outset making more or less steady advances with the progress of the trade and scoring an extreme gain of 1 1/2 points to 119 1/4 at closing, 3/4 under its best. Steel's course was watched with unusual interest for some indication of the action of the directors on the dividend.

Motors and subsidiaries were under pressure of the same character as that recently noted in shipping shares Canadian Pacific and Rock Island were most reactionary of the rails.

The steel quarterly statement, issued after the close of the market and accompanied by announcement of another "extra" one percent today, established a new record of earnings of \$55,815,000 with a surplus of almost \$52,000,000. Total sales of stock aggregated 975,000.

Bonds were more steady, the recent decline in foreign issues being a check on lighter offerings. Total sales, par value, \$5,440,000. U. S. bonds were unchanged on call.

METAL MARKET

NEW YORK, Oct. 31.—Lead 7 at 7.10. Spelter firm: spot East St. Louis delivery 10 at 10 1/2. Copper firm electrolytic first quarter 28. Bar silver 67 1/2.

CHICAGO GRAIN.

CHICAGO, Oct. 31.—Liberal export business during the last 24 hours did a good deal today to offset uneasiness of wheat traders in regard to possible difficulties between Germany and the United States. The market closed unsettled at 188 1/4 to 189 for December and 155 1/4 for May. Ranges as a whole from 1 1/2 off to 1/4 advance compared with yesterday's finish.

Corn closed at 1/4 decline to 1 1/4 gain, oats unchanged to 1/4 at 1/4 lower and provisions varying from 22 1/2 down to a rise of 20.

Bears in wheat had the advantage at the outset as doubt still prevailed whether renewed complications for the United States would develop. An increase of the world's available supply today was a bearish element, though not generally regarded as of much lesser importance. Bullish sentiment revived when announcement was received that yesterday's export business had been more than treble the amount currently estimated and that Great Britain had been buying freely on the downturns in prices.

Late reports that 1,000,000 bushels of wheat had been disposed of to Europe today gave a further touch of confidence to the bulls in the final dealings. Including the 500,000 bushels sold today, the export business of the last active hours figured this at

ternoon at 1,500,000 bushels. Corn rallied owing to the late strength in wheat. Oats swayed with other cereals. Considerable selling was introduced by the high proportions of the visible supply.

Although provisions showed weakness early, with hogs and grain, the finish was in general at a net advance

(By L. J. Overlock)

NEW YORK, Oct. 31.—The market as a rule opened about unchanged, there being more of a demand for Steel issues. U. S. Steel earnings for the third quarter were \$5,817,000. The German submarine campaign seems to be coming more aggressive, electric being close, activity probably will be restricted, with the tendency to reduce long lines pending results.

In spite of more encouraging reports on Hughes victory we are inclined to urge caution this week.

LOGAN & BRYAN

NEW YORK

Anaconda	95
American Can	61 1/4
American Car	67 1/4
American Locomotive	82 1/4
American Smelter	111 1/4
American Sugar	120 1/4
Atchafalaya	107 1/4
Baltimore & Ohio	87 1/4
Baldwin	84 1/4
Chesapeake & Ohio	68 1/4
Colorado Fuel & Iron	53
Canadian Pacific	172 1/4
Crucible	89 1/4
Distillers	45 1/4
Erie	39
Goodrich	71 1/4
Gt. Northern Ry	118 1/4
Marine	39 1/4
Marine Pfd	114
Maxwell	84 1/4
Mexican Petroleum	108 1/4
Midvale	68 1/4
New York Central	107 1/4
Northern Pacific	112
Pennsylvania	58 1/4
Reading	109 1/4
Republic Steel	72
Rubber	59
Studebaker	128 1/4
Steel	118 1/4
Steel Pfd	121 1/4
St. Paul	95
Southern Pacific	100 1/4
Union Pacific	150 1/4
United Fruit	161 1/4
Westinghouse	63 1/4

BOSTON

Adventure	37 1/2
Alaska	12
Allouez	69
Arizona Commercial	14
American zinc	52 1/2
Butte & Superior	65 1/2
Calumet & Arizona	78 1/2
Calumet & Hecla	57 1/2
Chino	61
Copper Range	70 1/2
East Butte	15 1/2
Green Cananea	51
Goldfield	60
Hancock	13 1/2
Indiana	3
Inspiration	66 1/2
Keweenaw	5 1/2
Lake	13 1/2
La Salle	4 1/2
Miami	40
Mayflower	3
Mohawk	95
Nipissing	8 1/2
Nevada	25 1/2
North Butte	21 1/2
Old Dominion	72
Oscoda	91
Pond Creek	19 1/2
Phelps Dodge	26 1/2
Quincy	91 1/2
Ray Consolidated	26 1/2
Shannon	9
Shattuck	29
Superior Boston	8 1/2
Tamarack	44
Utah Copper	106
Utah Consolidated	14 1/2
Winona	43 1/2
Granby	89

CURBS

Arkansas & Arizona	73
Big Jim	117
Butte & London	56
Cornelia	17
Denn	17
Dundee	13 1/2
Emma	2 1/2
Fortuna	16
Gold Reed	20
Green Monster	43 1/2
Hull	47
Inspiration Needles	13-16
Jerome Verde	2
Jerome Victor	13 1/2
Pittsburg Jerome	2
Ray Here	4 1/2

Tom Reed	217
United Eastern	377
United Western	97
Verde Extension	29 1/4
Verde Combination	1 1/4
Warren	53 1/2
Wolverine Arizona	2

OATMAN.

(Collins & Bretherton)

Arco	14
Adams	14
Arizona Rex	26
Arizona Tom Reed	15
Big Jim	118
Boundary Cone	20
Carter Gold	99
Fessenden	15
Gold Reed	12
Gold Cliff	12
Green Quartz	15
Ivanhoe	99
Jerome Oatman	94
Lucky Boy	15
Merry Widow	10
Oatman Amalgamated	35
Sunnyside	35
Telluride	25
Tom Reed	218
United Eastern	396
United Western	94
Green Monster	496
Butte London	53
Dundee	175
Venture Hill	25
Pittsburg Jerome	290
Commonwealth Extension	25
Arkansas & Arizona	75
Inspiration Needles	120
Oklahoma Oil	60
Wolverine Arizona	290
Bisbee Ajo	25
Warren	575
Jerome Portland	70
Grand Island	75
Jerome Daisy	50

NOTICE OF ANNUAL MEETING
The annual meeting of the stockholders of the El Paso & Southwest Railroad Company, for the election of directors to serve for the ensuing year, and for the transaction of such other business as may be properly brought before the meeting, will be held at the office of the Company in Bisbee, Cochise County, Arizona, on Monday, November 13, 1916, at 12 o'clock noon. George Notman, secretary.—Advertisement. 697

LEGAL NOTICES

NOTICE FOR PUBLICATION.
Department of the Interior, U. S. Land Office at Phoenix, Arizona, Sept. 22, 1916.
NOTICE is hereby given that Mary Brown, of Stark, Arizona, who, on April 24, 1913, made Homestead Entry, No. 022253, for NW 1/4, Section 5, Township 24 S., Range 23 E., G. & S. R. Meridian, has filed notice of intention to make Three Year

Final Proof, to establish claim to the land above described, before Jared D. Taylor, U. S. Commissioner, at Bisbee, Arizona, on the 2nd day of November, 1916.
Claimant names as witnesses: Cormal M. Goins, Charles Kuehne, John Ottmar, William S. Halloran, all of Stark, Arizona.
THOMAS F. WEEDIN, Register.
First publication Sept. 26, 1916.
Last publication Nov. 2, 1916.

NOTICE FOR PUBLICATION.
Department of the Interior, U. S. Land Office at Phoenix, Arizona, Sept. 22, 1916.
NOTICE is hereby given that Corral M. Goins, of Stark, Arizona, who, on April 30, 1913, made Homestead Entry, No. 022288, for NW 1/4 SW 1/4, Section 4, N 1/4 SE 1/4 and NE 1/4 SW 1/4, Section 5, Township 24 S., Range 23 E., G. & S. R. Meridian, has filed notice of intention to make Three Year

Final Proof, to establish claim to the land above described, before Jared D. Taylor, U. S. Commissioner, at Bisbee, Arizona, on the 2nd day of November, 1916.
Claimant names as witnesses: Mary Brown, Charles Kuehne, John Ottmar, and William S. Halloran, all of Stark, Arizona.
THOMAS F. WEEDIN, Register.
First publication Sept. 26, 1916.
Last publication Nov. 2, 1916.

NOTICE FOR PUBLICATION.
Department of the Interior, U. S. Land Office at Phoenix, Arizona, Sept. 22, 1916.
NOTICE is hereby given that Hans A. Schoening, of Hereford, Arizona, who, on April 2, 1913, made Homestead Entry No. 021804, for Lots 3, 4 & 5, SE 1/4 NW 1/4, Section 6, T. 23 S., R. 22 E., and on Oct. 20, 1915, made additional Homestead Entry No. 028615, for Lots 1, 2 and S 1/4 NE 1/4, Section 1, Township 23 S., Range 21 E., G. & S. R. Meridian, has filed notice of intention to make Three Year Final Proof, to establish claim to the land above described, before Jared D. Taylor, U. S. Commissioner, at Bisbee, Arizona, on the 1st day of November, 1916.
Claimant names as witnesses: Alfred Bailey, John Findlay, John E. Nelson, Clarence Le Seuer, all of Hereford, Arizona.
THOMAS F. WEEDIN, Register.
First publication Sept. 26, 1916.
Last publication November 1, 1916.

NOTICE FOR PUBLICATION.
Department of the Interior, U. S. Land Office at Phoenix, Arizona, Sept. 22, 1916.
NOTICE is hereby given that William T. Williams, of McNeal, Arizona, who, on Sept. 12, 1913, made Homestead Entry, No. 023331, for East 1/2, Section 11, Township 22 S., Range 25 E., G. & S. R. Meridian, has filed notice of intention to make Three Year Final Proof, to establish claim to the land above described, before Jared D. Taylor, U. S. Commissioner, at Bisbee, Arizona, on the 1st day of November, 1916.
Claimant names as witnesses: Robert B. Fulcher, of McNeal, Arizona; Fred H. Spaulding, of Bisbee, Arizona; Walter M. Fulcher, of McNeal, Arizona; Gust Jansen, of McNeal, Arizona.
THOMAS F. WEEDIN, Register.
First publication Sept. 26, 1916.

STATE OF ARIZONA
Office of the
Arizona Corporation Commission
(United States of America.) ss.
State of Arizona,) ss.
The Arizona Corporation Commission does hereby certify that the annexed is a true and complete transcript of the
ARTICLES OF INCORPORATION
OF
"ARIZONA LAND, CATTLE AND IMPROVEMENT COMPANY"
which were filed in the office of said Arizona Corporation Commission on the 7th day of October A. D. 1916, at 10 o'clock a. m., as provided by law.
IN TESTIMONY WHEREOF, The Arizona Corporation Commission, by its Chairman, has hereunto set its hand and affixed (Seal) its Official Seal, Done at the City of Phoenix, the Capital, this 7th day of October A. D. 1916.
Arizona Corporation Commission,
F. A. JONES,
Chairman.
Attest:
W. N. SANGSTER,
Secretary.

ARTICLES OF INCORPORATION.
ARIZONA LAND, CATTLE AND IMPROVEMENT COMPANY.
KNOW ALL MEN BY THESE PRESENTS:
That we, the undersigned, have voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the State of Arizona.
AND WE HEREBY CERTIFY AS FOLLOWS:
The name of the corporation shall be "Arizona Land, Cattle and Improvement Company", and its principal place of business shall be at Palmerlee, Cochise County, Arizona.
The names, residences and post-office addresses of the Incorporation are as follows: J. S. Palmerlee, whose residence is Palmerlee, Cochise County, Arizona, and whose post-office address is Hereford, Arizona; F. E. Sturdevant, whose residence is Bisbee, Cochise County, Arizona, and whose post-office address is Bisbee, Arizona; Alexander Murry, whose residence is Warren, Cochise County, Arizona, and whose post-office address is Bisbee, Arizona; and Walter E. Hankin, whose residence is Bisbee, Cochise County, Arizona, and whose post-office address is Bisbee, Arizona.
The general nature of the business proposed to be transacted by this corporation is as follows: (1) to buy, sell, rent, lease, mortgage, hold, control, and deal in real-estate; (2) to buy, sell, breed and raise horses, cattle, goats, pigs, sheep and live stock of all descriptions; (3) to buy, sell, hold, lease, conduct, own and operate hotels, theatres, dancing pavilions, bowling alleys, billiard tables, and all manner of amusements appurtenant to, and in connection therewith; (4) to erect, purchase, carry on, conduct, buy or sell, control and operate, telephone or telegraph lines; to build, own, operate, buy, sell and conduct, electric and stage lines, from its place or places of business to other points; (5) to conduct a general merchandise business at such place or places as may be determined upon by the Directors of the Company, and to own, buy, sell

and control all kinds and sorts of general merchandise therein, and to lease, hold, buy and sell all necessary store buildings, warehouses and other buildings necessary for said merchandise business; (6) to erect, buy, sell or dispose of electric light plants; (7) to own, operate and conduct ice plants for the use of said corporation, and for profit; (8) to acquire, hold, own, pledge and sell the stock or shares of other corporations; to issue, acquire, take, hold, pledge and sell promissory notes, drafts, bills of exchange and obligations of every sort and character, provided that no obligations of any character, shall be issued by this corporation in excess of the liability of the company as herein set forth and as provided by law; to enter into contracts of all sorts, pertaining to the business of said corporation; to lend or borrow money and take or give security for the payment thereof; to do any and all things which a natural person might or could do in the matter of the transacting of the business of the corporation and in the promotion and management of its interests.

III.
The amount of the capital stock of this corporation shall be One Hundred Thousand (\$100,000.00) Dollars, which shall be divided into, One Thousand (1,000) shares of the par value of One Hundred (\$100.00) Dollars per share; which shares shall be and must be fully paid up at the date of the issuing thereof, and shall be forever non-assessable; but such stock may be paid for in money, services, property, rights, easements, privileges or anything of value, and the judgment of the board of directors shall be forever conclusive, both as to actual value of the said stock and the consideration paid therefor, in the absence of fraud or any collusive agreement.

IV.
The time of the commencement of this corporation shall be when these Articles of Incorporation shall be filed for record in the office of the Corporation Commission of the State of Arizona, at Phoenix, Arizona, a certified copy thereof recorded in the office of the County Recorder of Cochise County, Arizona, at Tombstone, Arizona, in which County the principal place of business of the corporation is to be, and a certificate of incorporation delivered to the corporation by the Corporation Commission of the State of Arizona.

V.
The corporation shall terminate twenty five years from the said date, but it may be renewed from time to time, for periods not exceeding twenty-five years, upon the taking of the steps prescribed by law for such renewal or renewals.

VI.
The affairs of this corporation shall be conducted by a board of four directors, but the number constituting the board of directors may be increased or diminished by the vote of the stockholders at any annual meeting or at any special meeting called for that purpose.

The first board of directors shall be elected at the first annual meeting of the stockholders of the corporation, which shall be held at the principal place of business of the corporation, at Palmerlee, Cochise County, Arizona, on the first Monday in January, 1917, and the members of such board of directors shall be elected annually thereafter at such annual meeting, to be held on the first Monday in January of each year.

The officers of the corporation shall be a President, Vice-President, Secretary and Treasurer, and the latter two offices may be held by the same person.
All vacancies in office may be filled by the board of directors, and those elected thereto shall hold office until the next annual meeting.

Those who shall serve as the board of directors until the first annual meeting shall be: J. S. Palmerlee, F. E. Sturdevant, Alexander Murry and Walter E. Hankin; and the other officers to hold and serve until that time shall be: J. S. Palmerlee, President, Alexander Murry, Vice-President, and F. E. Sturdevant, Secretary and Treasurer.

VII.
The highest amount of indebtedness of liability, direct or contingent, to which this corporation shall at any time subject itself, shall, in no case, be more than Sixty Six Thousand, Six Hundred and Sixty-six and 66/100 (\$66,666.66) Dollars.

VIII.
The private property of the stockholders of this corporation is hereby expressly made and declared exempt from all liability for corporate debts.

IN WITNESS WHEREOF, we have hereunto set our hands this 5th day of October, A. D. 1916.
J. S. PALMERLEE
WALTER E. HANKIN
FREDERIC E. STURDEVANT
ALEXANDER MURRY,
State of Arizona,) ss.
County of Cochise)

Before me, S. K. Williams, a Notary Public, in and for Cochise County, State of Arizona, on this day personally appeared J. S. Palmerlee, F. E. Sturdevant, Alexander Murry and Walter E. Hankin, personally known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they executed the same for the purpose and consideration therein expressed.

Given under my hand and seal of office this 5th day of October, A. D. 1916.
(Notarial Seal)
(Seal) S. K. WILLIAMS,
Notary Public.
(My Commission expires February 23, 1920.)

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